

SENATE BILL 1518

By Roberts

AN ACT to amend Tennessee Code Annotated, Title 4;
Title 5; Title 6; Title 7; Title 10 and Title 67, relative
to industrial development.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-53-304(b), is amended by deleting the language "notice of default on any of its debt obligations within fifteen (15) days of the event" and substituting instead the language "notice of default on any of its debt obligations within ten (10) business days of the event".

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.